

placements, depreciation and necessary extension, and (b) the bonds and the interest thereon as the same shall become due and reserves for such purpose. Such rates, charges or contract provisions shall not be subject to supervision or regulation by any other State or City commission, board, bureau or agency. All revenues derived from the Civic Center except such part thereof as may be required to pay the cost of its maintenance, repair and operation and to provide such reserves as may be provided for in the resolution authorizing the issuance of the bonds or in the trust indenture, shall be set aside at such regular intervals as may be provided in such resolution or such trust indenture, in a sinking fund which is hereby pledged to, and charged with the payment of, the interest upon such bonds as such interest shall fall due, the principal of the bonds as the same shall fall due, the necessary fiscal agency charges for paying principal and interest, any premium upon bonds retired by call or purchase, and additions to and improvements to the Civic Center, all as may be provided in such resolution or trust indenture. The use and disposition of such sinking fund shall be subject to such regulations as may be provided in the resolution authorizing the issuance of bonds, or in the trust indenture, but, except as may otherwise be provided in such resolution or trust indenture, such sinking fund shall be a fund for the benefit of all bonds without distinction of the date of the resolution authorizing the issuance of bonds or of the trust indenture. The resolution or trust indenture may provide that any moneys in such sinking fund in excess of an amount equal to one year's interest on all bonds then outstanding may be applied to the purchase or redemption of bonds. All bonds so purchased or redeemed shall forthwith be cancelled.

SEC. 11. *And be it further enacted, That*

(Remedies of Bondholders and Trustee.) Any holder of revenue bonds issued under the provisions of this Act or of any of the coupons attached thereto, and the trustee under the trust indenture, if any, except to the extent the rights herein given may be restricted by resolution passed before the issuance of the bonds or by the trust indenture, may, either at law or in equity, by suit, action, mandamus, or other proceedings, protect and enforce any and all rights under the laws of Maryland or granted hereunder or under such resolution or trust indenture, and may enforce and compel performance of all duties required by this Act or by such resolution or trust indenture to be performed by the Authority or by any officer or member thereof, including the fixing, charging, and collecting of rates and charges for the use of the facilities of the Civic Center.

SEC. 12. *And be it further enacted, That*

(Tax Exemption.) It is hereby found, determined and declared that the establishment of the Civic Center under the provisions of this Act is in all respects for the benefit of the inhabitants of the City and is a public purpose, and that the City and the Authority will be performing an essential governmental function in the exercise of the powers conferred by this Act, and the Authority shall not be required to pay any taxes or assessments upon the Civic Center or any part thereof or upon its activities in the operation and maintenance of the Civic Center or upon any revenues therefrom, and the Civic Center and the bonds of the Authority and the interest thereon and any profits from the sale thereof shall be and remain forever exempt